



PRESS RELEASE

FOR IMMEDIATE RELEASE

August 4, 2004

For Information Contact Public Affairs

SANDY RAYNOR

Telephone: (602) 514-7625

Cell: (602) 525-2681

6025252681@message.alltel.com

SCOTTSDALE COUPLE INDICTED FOR BANKRUPTCY FRAUD

PHOENIX -- The U.S. Attorney's Office for the District of Arizona announced that on August 3, 2004, Andrew Taylor, DOB 5/4/54, and his spouse, Sandee Taylor, DOB 7/2/60, of Scottsdale, Ariz., were indicted on charges of Bankruptcy Fraud, Concealment of Assets, and False Declarations in a Bankruptcy Proceeding, Title 18 U.S. Code Sections 152(1)& (3) and 157, in federal district court in Phoenix.

The indictment alleges that the Taylors filed five voluntary petitions under Chapter 13 of the Bankruptcy Code over a six-year period with no intention to pursue these matters, in order to hinder, delay, defraud, and defeat their creditors, including the IRS. Both spouses signed the bankruptcy petitions, under penalty of perjury, fraudulently omitting material information. The Taylors failed to disclose previously filed bankruptcies and various assets, including bank accounts, and a title to an aircraft which they acquired during one of their bankruptcies. The Taylors eventually sold the subject aircraft and used the funds to purchase a Scottsdale home instead of repaying their longstanding debts.

-MORE-

A conviction for Bankruptcy fraud and False Declarations carries a maximum penalty of not more than five years, a \$250,000.00 fine or both.

The investigation in this case was conducted by the Internal Revenue Service with the assistance of the office of the U.S. Bankruptcy Trustee.

The prosecution is being handled by Ashley Adams-Feldman, Assistant U.S. Attorney, District of Arizona, Phoenix.

CASE NUMBER: CR-04-809-PHX
RELEASE NUMBER: 2004-128

#